

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 80-70

Introduced by Council President Hardwicke at request of County Executive
Legislative Day No. 80-24 Date September 2, 1980

AN ACT to repeal and re-enact with amendments Section 24-25, heading,
Serial Bond and Emergency Note Indebtedness, of Article I,
heading, In General, of Chapter 24, heading, Water and Sewer,
all of the Harford County Code (as amended); to provide for the
elimination of an interest restriction on bonds issued by
Harford County, Maryland, for water and sewer projects.

By the Council, September 2, 1980

Introduced, read first time, ordered posted and public hearing scheduled
on: October 7, 1980
at: 7:00 P.M.

By Order: Angela Markowski, Secretary

PUBLIC HEARING

Having been posted and notice of time and place
of hearing and title of Bill having been published according to the
Charter, a public hearing was held on October 7, 1980
and concluded on October 14, 1980.

Angela Markowski, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.
[Brackets] indicate matter deleted from
existing law. Underlining indicates language
added to Bill by amendment. Language lined
through indicates matter stricken out of Bill
by amendment.

BOOK 6 PAGE 201

1 Section 1. *Be It Enacted By The County Council Of Harford County,*
2 *Maryland,* that Section 24-25, heading, Serial Bond and Emergency
3 Note Indebtedness, of Article I, heading, In General, of
4 Chapter 24, heading, Water and Sewer, all of the Harford County
5 Code (as amended), be, and it is hereby repealed and re-enacted
6 with amendments, all to read as follows:

7 Chapter 24. Water and Sewer.

8 Article I. In General.

9 Section 24-25. Serial Bond and Emergency Note Indebtedness.

10 (a) The council will authorize the incurring of
11 indebtedness by the county, in accordance with sections 518 and
12 524 of the Charter, as they deem necessary. The county may pay
13 the interest on any bond series it issues out of the proceeds of
14 the sale of that series for only one year. Any interest derived
15 from unexpended bond money shall be used only to pay the principal
16 and interest on outstanding bond or emergency note indebtedness.
17 Emergency notes issued to defray noncapital expenditures shall
18 ultimately be paid for from sources that normally are used to
19 pay for noncapital expenditures.

20 (b) The incurring of indebtedness by the issuance of
21 emergency notes shall be in accordance with the legislative
22 procedures enunciated in the Charter, rules and regulations of the
23 council and section 12 of article 31 of the Annotated Code of
24 Maryland, 1957.

25 (c) Bonded indebtedness incurred by the county shall
26 be incurred in the manner prescribed by the Charter and article 31
27 of the Annotated Code of Maryland, 1957, and such other provisions
28 of law as may be applicable.

29 (1) County bonds may be redeemed before maturity,
30 at the option of the county, at such price and under such terms
31 and conditions as may be stated in the bonds or as allowed by law.
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1 (2) County bonds shall be exempt from federal,
2 state and local taxation insofar as is allowed by federal and state
3 law.

4 (3) Bonds shall be issued under the seal of the
5 county and shall contain a statement to the effect that the
6 payment of the principal and interest is guaranteed by the county.

7 (4) [The executive or his designee shall affix his
8 signature to all bonds and other related documents and statements
9 as required in the bond bills within ten days after they are
10 presented to him for endorsement.] COUNTY BONDS SHALL BEAR
11 INTEREST AT A RATE ACCEPTABLE TO THE HARFORD COUNTY COUNCIL.

12 Section 2. *And Be It Further Enacted*, that this Act shall take
13 effect sixty calendar days from the date it becomes law.

14 EFFECTIVE: December 15, 1930

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16 *The Secretary of the Council does hereby*
17 *certify that fifteen (15) copies of this bill*
18 *are immediately available for distribution to*
the public and the press.

19 *Angela Markowski*, Secretary
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BOOK 6 PAGE 203

BY THE COUNCIL

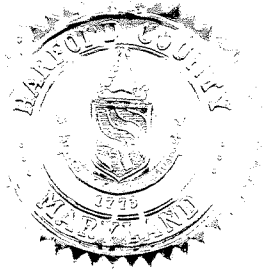
Read the third time.

Passed LSD 80-28 (October 14, 1980) ~~(with amendments)~~~~Failed XXXXXXXX~~

By order

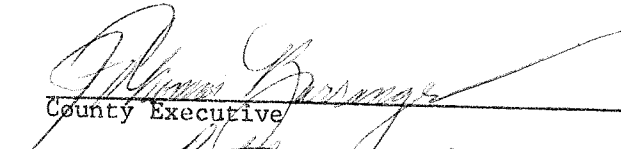
Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 15th day of October, 1980
at 3:00 o'clock P.M.

Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:


 County Executive
Date October 15, 1980

BY THE COUNCIL

This Bill (No. 80-70), having been approved by the
Executive and returned to the Council, becomes law on
October 15, 1980.

Angela Markowski, Secretary

Rec'd & Recorded 3-4 1981 at 1:00 P.M.
100 Liber 6 Folio 203 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

EFFECTIVE DATE: December 15, 1980